

mourant



Regulatory &  
Governance  
Services  
Cayman Islands

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# Regulatory & Governance Services Cayman Islands

We provide highly commercial and focused legal advice in relation to the full range of offshore governance and regulatory requirements and issues, alongside our Governance Services team who provide complementary administration, reporting and fiduciary solutions.

Our combined Regulatory law and Governance Services team has a strong and expert focus on the conduct of regulated financial services, insurance and banking businesses in the Cayman Islands, the BVI, Jersey and Guernsey. Working across these key jurisdictions, as well as the international financial centres of London and Hong Kong, our team is close to regulators and Government which means that clients have timely access to developments, get knowledgeable advice and help with ensuring compliance and expert handling of any issues should they arise.

Our legal teams work collaboratively with experienced professionals in our affiliate, Mourant Governance Services, to deliver a comprehensive and complementary range of fiduciary, administration, accounting and governance services to clients.



## Legal Advisory Services

Clients call on our experienced team for advice on dealing with business-as-usual issues, communicating with regulators and managing change to comply with new laws and regulations. Our services include:

### Anti-money laundering

- scope of AML regulation
- simplified and enhanced AML scenarios
- applying AML regulation to client take-on
- AML policies and procedures
- suspicious activity reporting
- international transparency standards

### Data Protection

- privacy notices
- subject access requests
- data protection clauses in terms of business
- data controller/processor agreements
- data protection policies and procedures
- handling a data protection breach

### Economic Substance

- classification
- advice on solutions and reporting

### Sanctions

- scope of sanctions legislation
- sanctions breach reporting

### Scope of the Financial Services Regimes

- financial services licencing and regulatory requirements
- cross-border marketing and sales
- launching new products and services
- Investigation and enforcement action

## Financial Institution Compliance

- change of control of financial institutions
- customer take-on documentation
- terms of business and marketing materials
- using new technology
- regulated outsourcing arrangements
- financial institution restructuring
- sale or purchase of financial institutions
- responding to regulator enquiries

### Tax (FATCA, CRS and BEPS)

- offering document disclosures for offshore entities
- delegation / service provider agreements



## Governance Services and Compliance Support

Our governance services professionals deliver tailored solutions and assist our clients in complying with local legal and regulatory requirements across a number of sectors. Our services include:

### AML Compliance

- individuals to act as MLRO/AMLCO
- tailored AML policies and procedures
- AML compliance monitoring
- record keeping

### Tax (FATCA, CRS and BEPS)

- Country-by-Country reporting
- providing persons to act as Principal Point of Contact and Change Notifier
- liaising with relevant local authorities
- obtaining a Global Intermediary Identification Number
- FATCA registrations with the IRS and submission of local FATCA reporting

- CRS preparation and submission of CRS reports and filings

## Administered Entity Regulatory Reviews

- reviewing regulatory status of client entities
- applying of beneficial owner or controller criteria

## Training

- AML/CFT/ABC/sanctions training
- data protection training

## Horizon Scanning

- news updates on changes to relevant law and regulation
- discussion forums on upcoming changes

## Economic Substance

- ES notification
- Submission of ES Reporting
- Local directorships



## Contentious Regulatory Services

Our Litigation & Dispute Resolution team is one of the largest in the Cayman Islands, with a significant international presence and a reputation for achieving results for clients. We have extensive experience leading large high profile and cross-border cases that require rapid and comprehensive advice in relation to regulatory investigations, financial crime or disciplinary proceedings.

With our one firm, cross practice approach, we aim to proactively manage and mitigate any risk or potential complications stemming from changing regulations or sanctions. In the event that an investigation or enforcement action does arise, for whatever reason, in addition to the actions of our experienced contentious regulatory lawyers, we will draw on the expertise of the entire team to create a bespoke plan with the least disruption to day-to-day business in the face of any consequences.

### We provide advice relating to:

- Risk Management
- Internal Investigations
- Investigations by the Regulator
- Administrative/ Disciplinary Fines
- Financial Crime
- Complaints handling

## Contacts



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